



**ASIC**

Australian Securities & Investments Commission

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## **ASIC Corporations (Derivative Transaction Clearing Exemption) Instrument 2016/258**

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I, Oliver Harvey, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Dated 1 April 2016

Oliver Harvey

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## Part 1—Preliminary

### 1 Name of legislative instrument

This instrument is *ASIC Corporations (Derivative Transaction Clearing Exemption) Instrument 2016/258*.

### 2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at [www.legislation.gov.au](http://www.legislation.gov.au).

### 3 Authority

This instrument is made under paragraph 907D(2)(c) of the *Corporations Act 2001*.

### 4 Definitions

(1) In this instrument:

**Rules** means the *ASIC Derivative Transaction Rules (Clearing) 2015*.

**Swaption** means a derivative between two parties under which one or both parties is granted an option which if exercised would result in the parties entering into a Clearing Derivative.

(2) In this instrument, unless otherwise specified, capitalised terms have the meaning given by the Rules.

## **Part 2—Exemption**

### **5 Pre-commencement date Swaptions**

Rule 2.1.1 of the Rules does not apply to a Clearing Transaction that is the entry into a Clearing Derivative where:

- (a) the Clearing Derivative was entered into as a result of a party to a Swaption exercising the option granted to the party under the Swaption;  
and
- (b) the Swaption was entered into before 4 April 2016.